IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE ANTONY DOMINIC

FRIDAY, THE 14TH SEPTEMBER 2007 / 23RD BHADRA 1929

WP(C).No. 23267 of 2007(T)

PETITIONER:
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1. M/S.DAKSHIN FOODS,
   REPRESENTED BY ITS SOLE PROPRIETRESS,
   SMT.SOBHANA CHANDRAN, W/O.LT.COL(RETD)
   K.C.CHANDRASEKHARAN, PICHANATU HOUSE,
   PANDANAD, CHENGANNUR.

2. SMT.RADHAMMA.P., PULLAMPILLA PICHANATU
   HOUSE, PANDANAD, CHENGANNUR.

BY ADV. SRI.P.GOPINATH MENON

RESPONDENTS:
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1. THE STATE BANK OF TRAVANCORE,
   REPRESENTED BY ITS CHIEF MANAGER,
   CHENGANNUR BRANCH, ALAPPUZHA
   (AUTHORIZED OFFICE UNDER THE SARFESI ACT).

2. THE DISTRICT MAGISTRATE, ALAPPUZHA
   (DISTRICT COLLECTOR, ALAPPUZHA).

BY SRI. SAJU VARGHESE, SC FOR R1
ADV. SRI.SATHISH NINAN
SRI.SANTHOSH MATHEW

THIS WRIT PETITION (CIVIL) HAVING BEEN FINALLY HEARD ON 14/09/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

WPC NO 23267/07

APPENDIX

PETITIONER'S EXHIBITS:

EXT.P1. COPY OF THE NOTICE UNDER SECTION 13(2) OF THE SECURITISATION ACT, 2002 DT. 11.1.06 ISSUED TO THE 2ND PETITIONER

EXT.P2. COPY OF THE NOTICE UNDER SECTION 13(2) OF THE SECURITISATION ACT, 2002 DT. 11.1.06 ISSUED TO THE 1ST PETITIONER

EXT.P3. COPY OF THE LETTER FROM THE 1ST PETITIONER TO THE 1ST RESPONDENT DT. 6.3.06

EXT.P4. COPY OF THE LETTER FROM THE 1ST PETITIONER TO THE 1ST RESPONDENT DT. 22.7.06

EXT.P5. COPY OF THE LETTER FROM THE 1ST PETITIONER TO THE 1ST RESPONDENT DT. 3.4.07

EXT.P6. COPY OF THE POSSESSION NOTICE DT. 8.3.07

EXT.P7. COPY OF THE ORDER DT. 10.7.07 ISSUED BY THE 2ND RESPONDENT

/TRUE COPY/
PA TO JUDGE.

ANTONY DOMINIC, J.

W.P.(C). NO. 23267 OF 2007

Dated this the 14th day of September, 2007

J U D G M E N T

This writ petition has been filed by the petitioners challenging the proceedings initiated against them under the Securitisation & Reconstruction of Financial Assets & Enforcement of Security Interest Act, 2002.

2. On going through the writ petition and hearing the counsel, I do not find anything illegal in the proceedings that are initiated against the petitioners warranting interference under Article 226 of the Constitution of India. Be that as it may, the request of the learned counsel for the petitioners for an instalment facility for discharge of their liability needs to be considered.

3. I have heard learned Standing Counsel for the Bank also in this regard. Learned Standing Counsel for the Bank submits that as at present the liability of the petitioners is Rs. 14,06,000/-.

After hearing both sides, the writ petition is disposed of

directing that the petitioners shall make an initial payment of Rs.4,00,000/- on or before 15.10.07. The balance amount shall be paid in six equal monthly instalments thereafter. If the petitioners make payment as above, further proceedings shall be deferred. In case, if the petitioners make default in remitting any one of the instalments, the Bank will be entitled to proceed against the petitioners without further notice.

The writ petition is disposed of as above.

ANTONY DOMINIC, JUDGE

vps

ANTONY DOMINIC, JUDGE

OP NO.16383/98

JUDGMENT

5TH SEPTEMBER, 2007